

LEGISLATURE OF NEBRASKA  
NINETY-NINTH LEGISLATURE  
FIRST SESSION  
**LEGISLATIVE BILL 676**  
FINAL READING

Introduced by Langemeier, 23; Erdman, 47

Read first time January 19, 2005

Committee: Banking, Commerce and Insurance

A BILL

1 FOR AN ACT relating to real property; to amend section 76-2221,  
2 Reissue Revised Statutes of Nebraska; to exempt certain  
3 persons from the Real Estate Appraiser Act; to repeal the  
4 original section; and to declare an emergency.  
5 Be it enacted by the people of the State of Nebraska,

1               Section 1. Section 76-2221, Reissue Revised Statutes of  
2 Nebraska, is amended to read:

3               76-2221. The Real Estate Appraiser Act shall not apply  
4 to:

5               (1) Any real estate appraiser who is a salaried employee  
6 of (a) the federal government, (b) any agency of the state  
7 government or a political subdivision which appraises real estate,  
8 (c) any insurance company authorized to do business in this state,  
9 or (d) any bank, savings bank, savings and loan association,  
10 building and loan association, credit union, or small loan company  
11 licensed by the state or supervised or regulated by or through  
12 federal enactments covering financial institutions, except that any  
13 employee of the entities listed in subdivisions (a) through (d) of  
14 this subdivision who also practices as an independent real estate  
15 appraiser for others shall be subject to the act and shall be  
16 credentialed prior to engaging in such other appraising;

17              (2) A person licensed under the Nebraska Real Estate  
18 License Act who, in the ordinary course of his or her business,  
19 gives a broker's price opinion or comparative market analysis,  
20 except that such opinion or analysis shall not be referred to as an  
21 appraisal. No compensation, fee, or other consideration shall be  
22 charged for such opinion or analysis other than a real estate  
23 commission or brokerage fee charged or paid for brokerage services  
24 rendered in connection with the sale of the real estate involved  
25 unless the opinion or analysis is in writing and carries the  
26 following disclosure in bold fourteen-point type: This opinion or  
27 analysis is not an appraisal. It is intended only for the benefit  
28 of the addressee for the purpose of assisting buyers or sellers or

1 prospective buyers or sellers in deciding the listing, offering, or  
2 sale price of the real property and not for any other purpose,  
3 including, but not limited to, lending purposes. This opinion or  
4 analysis is not governed by the Real Estate Appraiser Act, but is  
5 subject to enforcement through the Nebraska Real Estate License  
6 Act;

7 (3) Any person who provides assistance (a) in obtaining  
8 the data upon which an appraisal is based, (b) in the physical  
9 preparation of an appraisal report, such as taking photographs,  
10 preparing charts, maps, or graphs, or typing or printing the  
11 report, or (c) that does not directly involve the exercise of  
12 judgment in arriving at the analyses, opinions, or conclusions  
13 concerning real estate or real property set forth in the appraisal  
14 report;

15 (4) An appraiser trainee;

16 (5) Any owner of real estate, employee of the owner, or  
17 attorney licensed to practice law in the State of Nebraska  
18 representing the owner who renders an estimate or opinion of value  
19 of the real estate or any interest in the real estate when such  
20 estimate or opinion is for the purpose of real estate taxation, or  
21 any other person who renders such an estimate or opinion of value  
22 when that estimate or opinion requires a specialized knowledge that  
23 a real estate appraiser would not have, except that a real estate  
24 appraiser or a person licensed under the Nebraska Real Estate  
25 License Act is not exempt under this subdivision;

26 (6) Any owner of real estate, employee of the owner, or  
27 attorney licensed to practice law in the State of Nebraska  
28 representing the owner who renders an estimate or opinion of value

1 of real estate or any interest in real estate or damages thereto  
2 when such estimate or opinion is offered as testimony in any  
3 condemnation proceeding, or any other person who renders such an  
4 estimate or opinion when that estimate or opinion requires a  
5 specialized knowledge that a real estate appraiser would not have,  
6 except that a real estate appraiser or a person licensed under the  
7 Nebraska Real Estate License Act is not exempt under this  
8 subdivision; ~~or~~

9 (7) Any owner of real estate, employee of the owner, or  
10 attorney licensed to practice law in the State of Nebraska  
11 representing the owner who renders an estimate or opinion of value  
12 of the real estate or any interest in the real estate when such  
13 estimate or opinion is offered in connection with a legal matter  
14 involving real property; or

15 (8) Any person appointed by a county board of  
16 equalization to act as a referee pursuant to section 77-1502.01,  
17 except that any person who also practices as an independent real  
18 estate appraiser for others shall be subject to the Real Estate  
19 Appraiser Act and shall be credentialed prior to engaging in such  
20 other appraising.

21 Sec. 2. Original section 76-2221, Reissue Revised  
22 Statutes of Nebraska, is repealed.

23 Sec. 3. Since an emergency exists, this act takes effect  
24 when passed and approved according to law.